

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE WESTERN DISTRICT OF OKLAHOMA**

[illegible]

**MOTION TO MODIFY STAY AND FOR
ABANDONMENT OF PROPERTY AND BRIEF IN SUPPORT**

COMES NOW Prime Rate Premium Finance Corporation, Inc. (hereafter “Prime Rate”), a creditor in the above-styled bankruptcy proceeding, and moves this Court for an order modifying stay and abandoning property. In support of its Motion, Prime Rate shows the Court:

1. On or about November 24, 2008, Debtor conveyed to Prime Rate a Premium Finance Agreement (hereafter “Agreement”) whereby Debtor promised to pay the sum of \$14,326.00, together with interest accruing thereon at the Agreement rate, until paid.

2. Contemporaneously with executing the above-referenced Agreement, Debtor pledged a security interest in unearned or return premiums and dividends ("Unearned Premiums") due under the policies purchased pursuant to said Agreement.

3. Thereafter, Debtor defaulted on the obligations to Prime Rate pursuant to said Agreement, and there is currently due and owing to Prime Rate pursuant thereto the sum of \$2,522.77, together with interest and costs accruing.

4. Debtor has no equity in the Unearned Premiums referenced above.

5. Because this proceeding is one pursuant to Chapter 7 of the United States Bankruptcy Code, said Unearned Premiums are not necessary to an effective reorganization.

6. 11 U.S.C. §362 provides that where a Debtor does not have any equity in property and the property is not necessary to an effective reorganization, a creditor is entitled to relief from the automatic stay after notice and a hearing.

7. Because there is no equity in the above-referenced Unearned Premiums and they are not necessary for an effective reorganization, such property should be abandoned from the bankruptcy estate pursuant to 11 U.S.C. §554(b), and Prime Rate requests that any order entered pursuant to this Motion not be stayed.

WHEREFORE, creditor, Prime Rate, respectfully requests this Court to enter an order modifying the automatic stay as to the Debtor and the above-described Unearned Premiums to permit Prime Rate to cancel the policies purchased pursuant to the Agreement and exercise its rights to recover the Unearned Premiums, order the abandonment of said Unearned Premiums from the bankruptcy estate, order that the stay of this Order provided in Bankruptcy Rule 4001(a)(3) shall not apply, and grant such additional relief as this Court deems equitable.

/s/ John W. Mee III
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ATTORNEYS FOR PRIME RATE
PREMIUM FINANCE CORPORATION, INC.

TIME FOR RESPONSE

Notice is hereby given that you have fifteen (15) days from the date of service of this motion to file a written response or objection to the requested relief. You have an additional three (3) days to respond if this motion is served by mail. Any request for relief which is not opposed within the applicable response period may be deemed confessed and the Court may grant the requested relief without further notice.

CERTIFICATE OF SERVICE

I hereby certify that on this 12th day of November, 2009, a true and correct copy of the Motion was electronically served using the CM/ECF system, namely:

David M. Roberts, Attorney
L. Win Holbrook, Trustee
Herbert M. Graves, U.S. Trustee

Further, I certify that on the 12th day of November, 2009, copies of the Motion were forwarded via U.S. Mail, first class, postage prepaid and properly addressed to the following at the addresses shown below:

DEBTOR:
Geo Exploration, LLC
4133 N. Lincoln Blvd.
Oklahoma City, OK 73105

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